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**SHIFANG HOLDING LIMITED**

**十方控股有限公司**

*(incorporated in the Cayman Islands with limited liability)*

**(Stock code: 1831)**

**RESIGNATION OF THE CHAIRMAN OF THE BOARD,  
EXECUTIVE DIRECTOR AND MEMBER OF  
NOMINATION COMMITTEE**

The board of directors (the “**Board**”) of ShiFang Holdings Limited (the “**Company**”) announces that with effect from 7:28 p.m., 1 April 2016, Mr. Shi JianXiang (“**Mr. Shi**”) has resigned as the chairman of the Board (the “**Chairman**”), executive director of the Company (the “**Director**”) and member of the nomination committee of the Company due to his health reasons.

Mr. Shi has confirmed that he has no disagreement with the Board and there are no other matters that need to be brought to the attention of the shareholders of the Company in relation to his resignation.

The Board will seek a suitable candidate to fill the vacancy of the position of the Chairman after the resignation of Mr. Shi. Further announcement will be made by the Company in relation to such appointment as and when appropriate.

The Board would like to take this opportunity to express its gratitude to Mr. Shi for his valuable contributions to the Company in the past.

By the Order of the Board

**ShiFang Holding Limited**

**Siuming Tsui**

*Executive Director (Chief Executive Officer)*

Hong Kong, 1 April 2016

*As at the date of this announcement, the executive Directors are Mr. Chen Zhi, Mr. Siuming Tsui (Chief Executive Officer) and Mr. Yu Shiquan; the non-executive Directors are Mr. Chen Wei Dong and Ms. Chen Min; and the independent non-executive Directors are Mr. Zhou Chang Ren, Mr. Wong Heung Ming, Henry, Mr. Cai Jianquan and Mr. Ng See Yuen.*